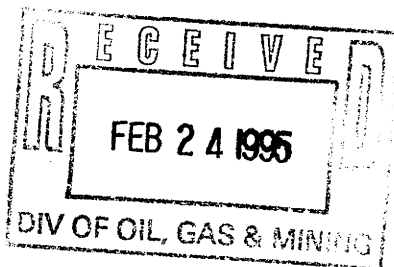


0015

Bank One, Arizona, NA  
International Trade Services  
Location A209  
PO Box 29529  
Phoenix AZ 85038-9529

SWIFT: BOAZ US 55  
TELEX: 6734869 BANK1 AZ



AMENDMENT NUMBER: 3

IRREVOCABLE STANDBY LETTER OF CREDIT NO. 1055

TRANSACTION DATE: FEBRUARY 17, 1995

BENEFICIARY:

STATE OF UTAH  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING  
3 TRIAD CENTER, SUITE 350  
355 WEST NORTH TEMPLE  
SALT LAKE CITY, UT 84180-1203

*Original to fileproof  
file  
Copy to ACT/015/025  
#4 ad Price*

GENTLEMEN:

AT THE REQUEST OF: BANK ONE, UTAH, NA  
COMMERCIAL LOAN CENTER  
80 WEST BROADWAY, SUITE 330  
SALT LAKE CITY, UT 84101  
FORMERLY CAPITAL CITY BANK

AND C. W. MINING COMPANY AKA CO-OP MINING COMPANY, 53 WEST ANGELO  
AVENUE; SALT LAKE CITY, UT 84115

WE AMEND LETTER OF CREDIT NUMBER 1055 AS FOLLOWS:

THIS LETTER OF CREDIT HAS BEEN INCREASED BY \$19,089.00 TO A NEW  
LETTER OF CREDIT AMOUNT OF \$507,000.00.

THIS AMENDMENT IS AN INTEGRAL PART OF THE ORIGINAL CREDIT. ALL  
OTHER TERMS AND CONDITIONS OF THE ORIGINAL CREDIT INSTRUMENT  
REMAIN UNCHANGED.

*WPK*

Bank One, Arizona NA  
International Trade Services  
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PO Box 29529  
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TELEX: 6734869 BANK1 AZ



L/C # 1055  
PAGE 2

*Gary Lee Selley*  
AUTHORIZED SIGNATURE

*Garmon Secaucus*  
AUTHORIZED SIGNATURE